

recent years the union of large joint stock banks and private bankers in London. Out of these various measures of consolidation have come some of the largest banking houses in the world. The London, City, and Midland, an example of the entrance of a provincial bank into London, had at the close of 1907 assets of £63,985,450 (\$312,000,000), and was surpassed only by Lloyds' Bank, dating back in origin to 1765, with assets of £76,132,286 (\$371,200,000).^x

The total resources of the banks of the United Kingdom of Great Britain and Ireland, including banks of deposit merely as well as the Bank of England and other banks of issue, are over £1,100,000,000. The banks of deposit have of late years become more and more in the habit of making public their accounts, until all but an insignificant proportion now do so.

ASSETS.

	ENGLAND AND WALES.	SCOTLAND.	IRELAND.
Cash in hand and on short notice	£221,480,516	£7,000,188	£11,048,120
Brit Gov securities	£80,215,502	£4,000,000	£8,000,000
Other investments	£71,002,861	£21,000,000	£17,000,000
Discounts and advances	£483,106,211	£72,069,286	£44,731,560
Total	£923,166,062	£138,876,188	£76,526,902

Capital paid	£4,000,000	£1,000,000	£1,000,000
Reserve fund	£1,000,000	£1,000,000	£1,000,000
Acceptances, endorse	£1,000,000	£1,000,000	£1,000,000
Deposits, current accounts,	£776,656	£115,000,000	£1,000,000
Miscellaneous	£6,074,260	£1,000,000	£1,000,000
Total	£923,166,062	£138,876,188	£76,526,902

¹ It is contended by Howarth that, with the government balances deleted from the state banks, Lloyds' is "the largest bank in the world."—*The Banks in the Clearing House*, 59. Recently, however, Lloyds' has been surpassed by the Deutsche Bank of Berlin, with gross assets of \$456,000,000.